DEPARTMENTAL CONTROL REVIEW -REVOLVING FUND/PETTY CASH SEGREGATION OF DUTIES MATRIX

Department:	
Audit #:	
Preparer:	Date:
Reviewer:	Date:

In	ter	vie	wee	::

Title:

- 1. Determines revolving fund (RF) size.
- 2. Custodian of petty cash/change funds.
- 3. Prepares RF disbursement vouchers & checks.
- 4. Authorizes RF usage/expenditures vouchers.
- 5. Signs RF checks.
- 6. Prepares RF replenishments.
- 7. Approves RF replenishments.
- 8. Reconciles RF to the authorized amount.
- 9. Reconciles RF to the bank statement.
- 10. Reviews reconciliations.

EMPLOYEE NAME							
A	В	C	D	E	F	G	Н

Legend for Segregation of Duties Matrix (Employee Name/Title):

A	E	
В	F	
С	G	
D	Н	

See Internal Control Questionnaire (ICQ) question #2, pg. 2.

YES NO N/A **DISCUSSION GENERAL/SAFEGUARDING:** Has the current amount of the revolving fund been properly approved? What is the fund comprised of? (e.g.: cash and/or checking account; petty cash fund, change fund, travel fund, etc.) Are revolving fund duties adequately segregated to ensure internal control is not compromised (e.g. custody, authorization, check signing, reconciliation and review)? See Segregation of Duties Matrix at pg. 1. Is there one custodian for each fund? Is the custodian of the fund an individual who does not have any other cash handling responsibilities? 5. Is each revolving fund maintained separately from all other funds, so that the monies are not commingled? Are all revolving fund cash boxes and/or checkbooks secured in a locked safe, locked file cabinet or locked cash drawer when not in use? 7. Is there a policy or procedure in place for changes to safe combinations or key holders upon employee transfer or termination? **DISBURSEMENTS:** Are petty cash vouchers prepared for each expenditure and are proper signatures obtained **prior** to disbursement of funds? 9. Are all petty cash vouchers typed or filled out in ink? 10. Does the custodian obtain and review adequate supporting documentation for all

disbursements from the revolving fund?

		YES	NO	N/A	DISCUSSION
11.	Does the custodian immediately cancel all expenditure receipts upon payment (i.e., mark as "paid" so that they cannot be reused)?	TES	110	17/11	BISCUSSIGI
12.	Is revolving fund use limited to: making change, travel advances, handling disbursements that do not exceed \$1,000? (exceptions to dollar limits may exist with approval) If not, explain.				
13.	Does the Purchasing Agent and the Auditor-Controller approve individual purchases or daily purchases from the same vendor in excess of \$1,000?				
14.	Is the practice of drawing checks to "Cash" or "Bearer" or with a blank payee prohibited?				
15.	Do check signers require that all vouchers be authorized prior to signing the checks?				
16.	Are check signers limited to a few key people who are independent of other cash handling responsibilities (authorizing transactions, custodianship, and reconciliation duties?)				
17.	Is the Bank Signature List for the checking account current and accurate? (Request auditee to provide a copy of list.)				
REI	PLENISHMENTS:				
18.	Does an authorized signer review the reimbursement claim envelope and the vouchers for propriety?				
19.	Is a current authorized signature list, indicating the person authorized to sign for replenishment requests (check requests), on file with the Auditor-Controller? (Request auditee to provide a copy of list.)				

CASH ADVANCES:

		YES	NO	N/A	DISCUSSION
20.	Do employee's return unused travel advances to the dept./agency within 5 days after the employees return from travel?				
21.	Are employees required to submit a "Mileage and Other Expense Claim" or equivalent departmental document for travel cash advances?				
22.	Are travel advances monitored separately from other revolving fund activities?				
23.	Are claims for replenishment of cash advance travel expenditures submitted separately from regular revolving fund claims for replenishment?				
REC	CONCILIATION:				
24.	Are the revolving funds reconciled to the bank statement at least once a month?				
25.	Are the revolving funds reconciled to the authorized fund amount at least once a month?				
26.	Are unusual reconciling items brought to the attention of management?				
27.	Does management review the reconciliations and is that review documented?				
	NITORING:				
28.	Are all checks sequentially numbered and are unused checks inventoried at prescribed intervals with documentation of the inventories maintained?				
29.	Have all unused revolving fund checks been accounted for during the last 2 years (no missing/stolen checks)?				

		YES	NO	N/A	DISCUSSION
30.	Are surprise cash counts performed periodically of each revolving fund and is written documentation of the surprise counts maintained?				
31.	Has the revolving fund been free of any cash losses during the last 2 years?				
32.	Has the revolving fund been free of overdrafts during the last two years? If not, explain how often and the amount.				
33.	Does the dept./agency have written procedures covering revolving fund transactions (including handling travel cash advances)?				
34.	Does the dept./agency have a record retention policy for revolving fund documentation to provide a reasonable audit trail?				

I. INQUIRIES

DATE	NAME	TITLE	TELEPHONE#

II. OBSERVATIONS

DATE	LOCATION	DESCRIPTION OF ACTIVITY, OPERATION, OR PROCEDURE

III. INSPECTIONS

REFERENCE	TYPE OF DOCUMENT OR RECORD